

CHAPTER 47-11 PERSONAL PROPERTY TRANSFERS

47-11-01. Mode of transfer - General provisions. The mode of transferring personal property other than the beneficial interest in an express trust is regulated, except as otherwise specifically provided in this title, in title 41.

47-11-02. Interest in express trusts - Operation of law or written instrument required. The beneficial interest in an express trust can be transferred only by operation of law or by a written instrument subscribed by the person making the transfer or by the person's agent.

47-11-03. When title passes. Repealed by S.L. 1971, ch. 452, § 3.

47-11-04. Executory agreement. Repealed by S.L. 1971, ch. 452, § 3.

47-11-05. Transfer by agent - Legal effect - Limitations. Repealed by S.L. 1971, ch. 452, § 3.

47-11-06. Gift defined. A gift is a transfer of personal property made voluntarily and without consideration.

47-11-07. Gift - Writing or delivery required. An oral gift is not valid unless the means of obtaining possession and control of the thing are given, nor, if it is capable of delivery, unless there is an actual or symbolical delivery of the thing to the donee.

47-11-08. Gift irrevocable - Exception. A gift, other than a gift in view of death, cannot be revoked by the giver.

47-11-09. Gift in view of death defined. A gift in view of death is one which is made in contemplation, fear, or peril of death and with intent that it shall take effect only in case of the death of the giver.

47-11-10. Gift in view of death - Presumption. A gift made during the last illness of the giver or under circumstances which naturally would impress the giver with an expectation of speedy death is presumed to be a gift in view of death.

47-11-11. Gift in view of death - Revocable - Rights of bona fide purchaser. A gift in view of death may be revoked by the giver at any time and is revoked by the giver's recovery from the illness or escape from the peril under the presence of which it was made or by the occurrence of any event which would operate as a revocation of a will made at the same time. When the gift has been delivered to the donee, the rights of a bona fide purchaser from the donee before the revocation shall not be affected by the revocation.

47-11-12. Gift in view of death - Effect of will. A gift in view of death is not affected by a previous will nor by a subsequent will unless it expresses an intention to revoke the gift.

47-11-13. Gift in view of death - Legacy as to creditors. A gift in view of death must be treated as a legacy so far as it relates only to the creditors of the giver.

47-11-14. Transfer of personal property by grantor to grantor and others in joint tenancy. Any person, firm, corporation, or limited liability company owning an interest either legal or equitable in any personal property may grant, transfer, sell, and convey the same as grantor to the grantor and any other person, firm, corporation, or limited liability company in joint tenancy with right of survivorship without the necessity of any intermediate transfer or grant to or through a third person, if such personal property is tangible and has a situs in this state, if the

property is intangible and the transfer or grant is made in this state, and in all other cases if such transfer is subject to the laws of this state.

47-11-15. Validation of transfers of personal property by grantor to grantor and others in joint tenancy. Any transfer or grant of an interest either legal or equitable in personal property heretofore made by any person, firm, corporation, or limited liability company as grantor to the grantor and any other person, firm, corporation, or limited liability company in joint tenancy with right of survivorship when such transfer is subject to the laws of this state is hereby declared legal and valid.

47-11-16. Nontestamentary transfer between spouses - Presumption. A nontestamentary transfer of personal property between spouses shall be presumed to be for a consideration, and not a gift, unless otherwise stated in writing at the time of transfer. This presumption is conclusive.